for concessional rates of duty on capital goods on the grounds that such concessions are extended by other countries to foreign investors. They have been informed that no preferential exemption can be given to them in this regard.

(b) Government have already initiated number of policy measures such as de licensing, liberalisation of technology imports, and import of capital goods, raw materials and components to in crease the competitiveness of the Indian industries.

(c) and (d) In view of (a) above, do not arise.

Grants under UNTCDC programme

850. SHRI PRABHAKAR B. KORE:
PROF. I. G. SANADI;

Will the Minister of FINANCE be pleased to state:

(a) whether UN has been providing grants with matching funds under UNTCDC Programme to India and if so, what are the details thereof for the past three years;

(b) the total amount of these funds that have been received and the amount out of it that has been actually spent, indicating the manner in which these were utilised and also the reasons for non-utilisation; and

(c) whether Government propose to utilise these funds through several well-established NGOs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RA-MESHWAR THAKUR): (a) No, Sir.

(b) and (c) Question does not arise.

Bank of credit and commerce internatonal, Bombay

851. KUMARI CHANDRIKA P. KENIA: Will the Minister of FINANCE be pleased to state:

(a) whether any agreement between the Reserve Bank of India and B.C.C.I. (Overseas) Limited regarding settlement of the controversy in the Bank has recently been signed since the Bank of England stepped into it to take over its operation;

(b) if so, what are the details thereof; and

(c) the time by when the Bombay Branch of the bank is likely to be opened under a new licence from the Reserve Bank of India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DAL-BIR SINGH): (a) Reserve Bank of India (RBI) has entered into an agreement with the Joint Official Liquidators (JOLs), appointed by the Court of Cayman Islands, for the disposal of the Bombay branch of B.C.C.I. (Overseas) Limited.

(b) and (c) The agreement *inter-alia* provides for the sale of specified assets and liabilities of the Bombay branch to a buyer to be approved by the Reserve Bank of India. The JOLs are to identify the buyer acceptable to RBI within 3 months of their getting access to the records of the Bombay branch. Besides providing for the buyer to meet 100 per cent dues of the depositors and other creditors, the agreement provides for taking over of the liabilities-with respect to the staff of B.C.C.I. (Overseas) Ltd. Bombay;

Since the proceedings in respect of writ petition filed by the RBI for liquidation of the Bombay branch are pending, and arrangement for the sale of the branch will be subject to the approval of the Bombay High Court.

Leak in opium exports to us

852. SHRI V. NARAYANASAMY:
SHRI KAPIL VERMA:
SHRIMATI SATYA BAHIN:
SHRIMATI VEENA VERMA:
SHRI DHULESHWAR MEENA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the US admimstration has requested the Indian Government to plug the leak in their opium export to US for medical needs;

(b) if so, what are the details in this regard, including the steps being taken by Government to check the same; and

(c) what was the quantity of opiate raw material exported to US during the best three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir.

(b) Does not arise.

(c) The quantity of opium exported to USA during the last 3 financial years is as follows:—

Year	Quantity of opium exported
1988-89 .	• 204-75 M.Ts.
1989-90 .	. 287- 20 M.Ts.
1990-91 .	. 440. 00 M.Ts.

W.B. Praises India's economic policies

853. SHRI MURLIDHAR CHANDRAKANT BHANDARE: SHRI BEKAL UTSAHI;

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention have been drawn to the World Bank Vice-President, Mr. Lawrence Summan's statement, as reported in the Hindustan Times of the 14th January 1992, wherein he singled out India amongst the countries for praise for the "bold" economic reforms, which according to him, could be a miracle story of the nineties; and

(f) if so, what were the specific instances made out by him about the results of the reforms, that were already visible?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Yes, Sir. The specific instances made out by him relate to the restoration of credit worthiness and increased foreign exchange reserves.

Seizure of smuggled gold at Indira Gandhi International Airport, Delhi

854. SHRI MURLIDHAR CHANDRAKANT BHANDARE: SHRI BEKAL UTSAHI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that smuggled gold weighing 58.3 kg. costing over Rs. 2.8 crores was seized by DRI officials at Indira Gandhi International Airport Cargo complex on January 25/26, 1992 and was found concealed in household goods imported by an unsuspecting dip-lopment of a friendly country.

(b) if so, what are the Bindings of the investigations, if any made into this one of the largest over hauls of smuggled gold;

(c) what is the reaction of Government thereto; and

(d) the total amount of gold seized by DRI, Customs or other security and enforcement authorities during January, 1992.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c) 500 pieces of gold bearing, markings indicating their foreign origin collectively weighing 58,325 kgs. and valued at Rs. 2.81 crores approximately were seized by the Directorate of Revenue Intelligence on 25|0||1992 from a consignment which had arrived at Indira Gandhi International Airport, Delhi in the name of a foreign embassy official. The gold had been concealed in a washing machine and a cooking range imported alongwith other household goods.

Investigations have revealed that the foreign embassy official was not involved. Two other persons, namely, Rajkumar Gupta and Trilochan Singh, both of New Delhi, who were found to be involved have been arrested on 25|01|1992 and have also been detained under the provisions of Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974. with effect from 13[02[1992.